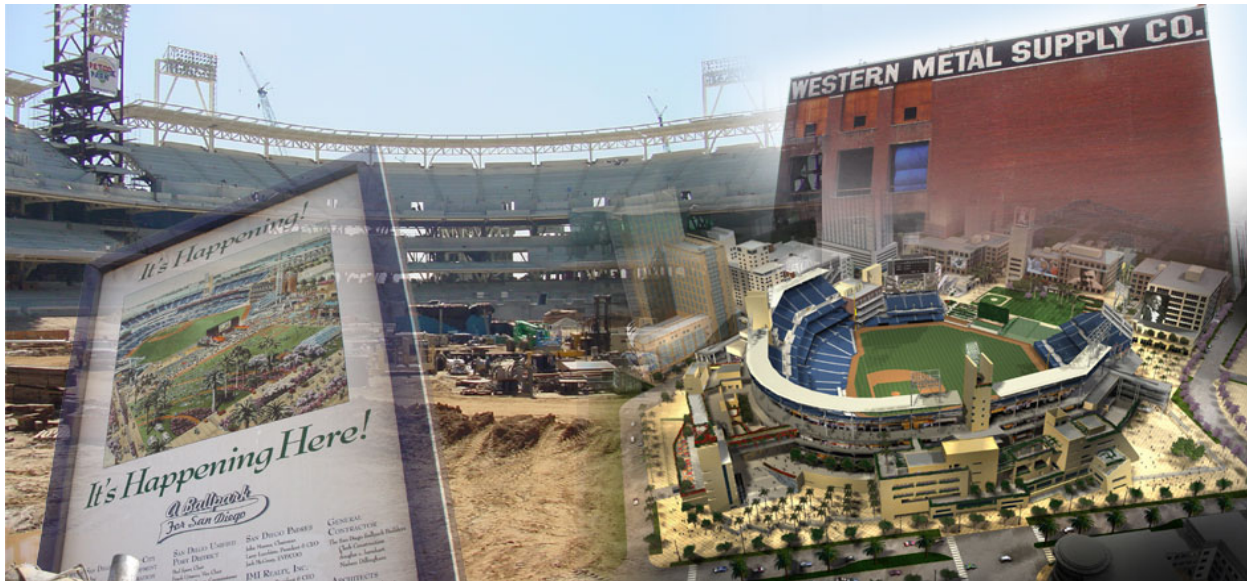


A photograph of the San Diego skyline across the water, with several sailboats in the harbor. The sky is clear blue, and the water is a deep teal. The text 'PETCO Park' is overlaid in white on the lower right of the image.

# PETCO Park



# PETCO Park



## Mission Statement

To provide partial funding for PETCO Park facility lease revenue bond financing payments related to the PETCO Park Project.

PETCO Park				
	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 FINAL	FY 2003-2004 CHANGE
Positions	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expense	\$ -	\$ 5,163,593	\$ 6,590,071	\$ 1,426,478
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 5,163,593</b>	<b>\$ 6,590,071</b>	<b>\$ 1,426,478</b>

## Department Expenditures

	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 FINAL
<b>ENTERTAINMENT/SPORTS CTR PROJ</b>			
<b>PETCO Park</b>			
Operations and Maintenance	\$ -	\$ -	\$ 1,750,000
Sports Center-Project	\$ -	\$ 5,163,593	\$ 4,840,071
<b>Total</b>	<b>\$ -</b>	<b>\$ 5,163,593</b>	<b>\$ 6,590,071</b>

# PETCO Park

## Significant Budget Adjustments

### ENTERTAINMENT/SPORTS CTR PROJ

PETCO PARK	Positions	Cost
<b>PETCO Park</b>	0.00 \$	1,426,478

This covers the Fiscal Year 2004 PETCO Park debt service payment on the land portion of the debt, ongoing City Attorney, City Auditor, and City Treasurer Department administrative support costs, and project management and special project-related costs.

## Expenditures by Category

	FY 2002 ACTUAL		FY 2003 BUDGET		FY 2004 FINAL
PERSONNEL					
Salaries & Wages	\$	-	\$	-	\$ -
Fringe Benefits	\$	-	\$	-	\$ -
SUBTOTAL PERSONNEL	\$	-	\$	-	\$ -
NON-PERSONNEL					
Supplies & Services	\$	-	\$	5,163,593	\$ 6,590,071
Information Technology	\$	-	\$	-	\$ -
Energy/Utilities	\$	-	\$	-	\$ -
Equipment Outlay	\$	-	\$	-	\$ -
SUBTOTAL NON-PERSONNEL	\$	-	\$	5,163,593	\$ 6,590,071
TOTAL	\$	-	\$	5,163,593	\$ 6,590,071

## Five-Year Expenditure Forecast

	FY 2004 FINAL	FY 2005 FORECAST	FY 2006 FORECAST	FY 2007 FORECAST	FY 2008 FORECAST	FY 2009 FORECAST
Positions	0.00	0.00	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expense	\$ 6,590,071	\$ 12,243,598	\$ 17,913,942	\$ 18,679,299	\$ 18,500,235	\$ 18,500,235
TOTAL EXPENDITURES	\$ 6,590,071	\$ 12,243,598	\$ 17,913,942	\$ 18,679,299	\$ 18,500,235	\$ 18,500,235

### PETCO Park

#### Fiscal Year 2004

Based on full year of operations, the full annual operating expense for PETCO Park will be required. Project management and special project-related costs will be eliminated.

#### Fiscal Year 2005

Debt service payment requirements for PETCO Park increases by \$6.3 million to reflect full debt service requirement.

#### Fiscal Years 2006 - 2009

No major projected requirements.

# PETCO Park

## Revenue and Expense Statement

ENTERTAINMENT/SPORTS CTR PROJ FUND  
102214

	FY 2002 ACTUAL	FY 2003 ESTIMATED	FY 2004 FINAL
<b>BEGINNING BALANCE AND RESERVE</b>			
Balance from Prior Year	\$ -	\$ 8,323,981	\$ 11,420,804
Prior Year Reserves	\$ -	\$ 3,714,483	\$ 2,279,546
<b>TOTAL BALANCE</b>	\$ -	\$ 12,038,464	\$ 13,700,350
<b>REVENUE</b>			
Interest Earnings	\$ -	\$ -	\$ 143,836
Padres Rental Payment (1)	\$ -	\$ 314,275	\$ 411,011
Sales Tax	\$ -	\$ 500,000	\$ 500,000
Transfer from Transient Occupancy Tax Fund	\$ -	\$ 7,446,151	\$ 8,367,073
<b>TOTAL REVENUE</b>	\$ -	\$ 8,260,426	\$ 9,421,920
<b>TOTAL BALANCE AND REVENUE</b>	\$ -	\$ 20,298,890	\$ 23,122,270
<b>OPERATING EXPENSE</b>			
Administrative Costs and Project Costs	\$ -	\$ 604,500	\$ 280,979
Debt Service Rental Payment (2)	\$ -	\$ 4,559,093	\$ 4,559,092
Operations and Maintenance (3)	\$ -	\$ -	\$ 1,750,000
Prior Year Reserve Expenditures	\$ -	\$ 1,434,947	\$ -
<b>TOTAL OPERATING EXPENSE</b>	\$ -	\$ 6,598,540	\$ 6,590,071
<b>TOTAL EXPENSE</b>	\$ -	\$ 6,598,540	\$ 6,590,071
<b>RESERVE</b>			
Reserve	\$ -	\$ 2,279,546	\$ 7,520,345
<b>TOTAL RESERVE</b>	\$ -	\$ 2,279,546	\$ 7,520,345
<b>TOTAL RESERVE</b>	\$ -	\$ 2,279,546	\$ 7,520,345
<b>BALANCE</b>	\$ -	\$ 11,420,804	\$ 9,011,854
<b>TOTAL EXPENSE, RESERVE AND BALANCE</b>	\$ -	\$ 20,298,890	\$ 23,122,270

(1) One-half of the pro-rated rental payment, for April 1, 2004 through October 31, 2004.

(2) Fiscal Year 2003 is the first year for PETCO Park Facility Debt Service Rental Payment.

(3) Assumes one-half of Expense Cap.